exercise and continue to exercise from time to time such supervision and control over the parish property as he may deem necessary until such parish shall be able to resume minimum functioning, or until its property is disposed of pursuant to the provision of § 309 (e) of this subheading, but if for any reason the provisions of said § 309 (e) are not or cannot be carried into effect, and it is impracticable or inexpedient to continue the corporate activities of the parish, then, but only in that event, the bishop, or in his absence, the president of the standing committee of the diocese, shall cause a bill or petition to be filed pursuant to the provisions of law regulating the dissolution of charitable and religious corporations to the end that a court of equity may by its decree determine the disposition of all or any part of the corporate property not needed for the payment of the corporate debts, and direct and provide for the transfer of such property by the exercise of the judicial power of cy pres.

While said temporary supervision and control is being exercised by the bishop, the vestry shall not interfere with such supervision and control in any manner whatsoever, nor shall the vestry have power to make new contracts or engagements, or in any way bind the property of said parish, without the approval of the bishop in writing first had and obtained.

311. Construction of subheading.

(a) Rights or obligations created prior to Constitution of 1851 not impaired.

Nothing in this subheading shall be construed to impair or prejudicially affect any rights, privileges, powers, duties, or obligations of any vestry or separate congregation heretofore created and existing prior to the effective date of the Constitution of 1851.

(b) Title to property not impaired.

Nor shall this subheading in anywise impair the title to validly acquired ownership of property of any vestry, however or whenever heretofore incorporated.

(c) Powers and property rights of separate congregation not affected.

Nor shall this subheading in any way prejudice or affect the similar powers and property rights or corporate activities of any separate congregation heretofore formed under the law regulating the formation of religious corporations generally.

(d) Right of certain parishes and separate congregation to accept provisions of this subheading.

Nor shall this subheading be construed to prevent